

Town of Fenwick Island Treasurer's Report

FY20 Monthly Report

Summary: The monthly report is a summary of all account balances through May, 2020 and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 05/01/2020 \$2,507,214.77
- Ending cash balance 05/31/2020 \$2,376,482.01
- Reserve Realty Transfer Tax Funds \$1,301,111.82 **included above in cash balances*

FY 2020 Operating Budget (8/1/19-05/31/20)

- 96.84% of budgeted income
- 78.93% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in May \$ - 0 -
- Total taxes collected in FY20 \$ 381,675.00
- 190.84 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

\$ - 0 -

Revenue Highlights

- 95.28% of real estate property tax budget (collected \$ - 0 - in May)
- 105.07% of rental receipt tax budget (collected \$ 9,040.75 in May)
- 28.72% of parking violations budget (collected \$ 625.00 in May)

Activity on the following special accounts are now shown on separate pages in the packet:

Special Reserve Accounts
Municipal Street Aid
Dedicated Street Fund
Parks & Recreation Fund
Beach Committee
RTT



R. Gardner Bunting, Treasurer